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QUITCLAIM DEED

This DEED is made this 17th day of December, 2010, between the UNITED STATES OF AMERICA, acting by and through the Secretary of Education, by Mary E. Hughes, Acting Director, Federal Real Property Assistance Program, Office of Management, ("GRANTOR") pursuant to §203(k) of the Federal Property and Administrative Services Act of 1949, as amended ("Act"), 40 U.S.C. §550(c); the Department of Education Organization Act of 1979, 20 U.S.C. §3401 et seq., and the Chenango Valley Central School District, a New York municipal corporation, having its principal place of business at 221 Chenango Bridge Road, Binghamton, New York ("GRANTEE").

I. RECITALS

1. By letter dated September 21, 2007 and amended September 14, 2009 from the United States General Services Administration, certain Federal surplus real property located at 1151 Hoyt Avenue, Town of Fenton, Broome County, State of New York, known as a portion of the former United States General Services Administration Binghamton Depot and consisting of approximately 29.41 acres of unimproved land, more or less, together with utility and access easements ("Property"), were assigned to GRANTOR for disposal upon the recommendation of GRANTOR that the Property is needed for educational purposes in accordance with the provisions of the Act.

2. GRANTEE has made a firm offer to purchase the Property under the provisions of the Act, has applied for a Public Benefit Allowance, and proposes to use the Property for certain educational purposes as detailed in its June 30, 2006 application ("Application").

3. The United States General Services Administration has notified GRANTOR that no objection will be interposed to the transfer of the Property to GRANTEE at 100 percent Public Benefit Allowance, and GRANTOR has accepted the offer of GRANTEE.

II. AGREEMENT

4. GRANTOR, in consideration of the foregoing, one dollar, the performance by the GRANTEE of the covenants, conditions, and restrictions hereinafter contained, and other good and valuable consideration, the receipt of which is hereby acknowledged, does hereby remise, release and quitclaim to the GRANTEE, its successors and assigns, all right, title, interest, claim and demand, reserving such rights as may arise from the operation of the conditions subsequent, restrictions and covenants of this Deed, which the UNITED STATES OF AMERICA has in and to the Property, which is more particularly described as follows:

PARCEL 1

ALL THAT TRACT OF PARCEL OF LAND in the Town of Fenton, County of Broome, State of New York, being a portion of the lands of the United States of America per Lis Pendens L.16 P.253, File no. 49097, Civil no. 1032, Tracts A-1 and A-3, recorded in the Broome County Clerk's Office on July 6, 1943 and L.528 P.243, Tract A-2, recorded in the Broome County Clerk's Office on April 12, 1943.

Commencing at a CONCRETE MONUMENT on the easterly line of lands now or formerly of the Erie Lackawanna Railroad at the southwest

corner of lands now or formerly of the Board of Education of Central School District No. 1 of the Towns of Dickinson, Fenton, Chenango and Kirkwood per L.792 P.171, and being 663.90 feet, more or less, southerly from the intersection of the easterly line of said Erie Lackawanna Railroad and the southerly line of Interstate Route 88, Brandywine Highway; thence S87°41'21"W a distance of 198.72 feet to a SET 5/8 INCH REBAR CAPPED "KEYSTONE BING NY" (hereinafter referred to as a SET REBAR), being also the POINT OF BEGINNING.

Thence N87°41'21"E along the southerly line of lands now or formerly of said Board of Education, a distance of 966.33 feet to a SET REBAR on the westerly line of lands now or formerly of the Board of Education, Central School District No. 1, the Towns of Dickinson, Fenton, Chenango and Kirkwood per L.785 P.268 passing through SET REBARS at 197.50 feet, 262.20 feet, 319.21 feet and 384.65 feet; thence S10°59'24"W, along the westerly line of said Board of Education per L.785 P.268 and L.792 P.171 and the westerly line of lands now or formerly of the P. Benjamin Murray Trust per L.2140 P.221, a distance of 1603.94 feet to a SET REBAR on the northwesterly line of lands now or formerly of the Delaware and Hudson Railroad, passing through a concrete monument at 1326.81 feet; thence S49°16'31"W, along the northwesterly line of Said Delaware and Hudson Railroad, a distance of 111.66 feet to a SET REBAR; thence through the lands of said United States of America the following seven (7) courses and distances:

- 1) N55°20'00"W a distance of 350.32 feet to a POINT at a utility pole;
- 2) N73°13'30"W a distance of 323.99 feet to a SET REBAR;
- 3) N00°59'21"E a distance of 318.00 feet to a POINT in a pond, passing through a SET rebar at 268.00 feet;
- 4) N68°48'39"W a distance of 234.97 feet to a SET REBAR, passing through a SET REBAR at 50.00 feet;
- 5) N33°06'11"E a distance of 760.66 feet to a SET REBAR;
- 6) N25°17'01"E a distance of 132.58 feet to a SET REBAR;
- 7) N56°30'29"W a distance of 282.13 feet to the POINT OF BEGINNING, passing through a SET REBAR at 50.38 feet.

The above described parcel contains 1,200,168 square feet or 27.552 acres, more or less.

Bearings are referenced to Magnetic North in November 2006.

The above described parcel is shown on the map entitled "Boundary Survey of Lands to be Conveyed to Chenango Valley Central School District, Town of Fenton, Broom County, New York State" prepared by Keystone Associates, Architects, Engineers & Surveyors, LLC as project no. 1307.24706 dated December 19, 2006 revised September 24, 2007 and June 24, 2009 ~~(EXHIBIT XXXXX)~~ to be recorded herewith.

Hereby reserving to the Grantor, its successors and assigns, the Combined Easement as described and shown on the Plan and described herein along with the 20 foot wide utility easement as shown on the Plan and described herein.

Subject further to any and all easements of record and/or as found in the field.

PARCEL 2

ALL THAT TRACT OR PARCEL OF LAND in the Town of Fenton, County of Broome, State of New York, being the lands described in L.527 P.479 as recorded in the Broome County Clerks Office on March 19, 1943.

BEGINNING at a SET 5/8 INCH REBAR CAPPED "KEYSTON BING NY" (hereinafter referred to as a SET REBAR) on the southerly line of Interstate Route 88, Brandywine, Highway, 372.64 feet more or less, easterly from the intersection of the easterly line of lands now or formerly of the Erie Lackawanna Railroad and the southerly line of said Interstate Route 88, being also a northeast corner of lands now or formerly of the Board of Education of Central School District No. 1 of the Towns of Dickinson, Fenton, Chenango and Kirkwood per L.803 P.270; Thence along the southerly line of said Interstate Route 88 the following two (2) courses and distances:

- 1) N71°03'24"E a distance of 107.92 feet to a CONCRETE MONUMENT;
- 2) N82°43'29"E a distance of 84.38 feet to a CONCRETE MONUMENT;

THENCE S13°28'31"W, along a westerly line of said Interstate Route 88, and a westerly line of said Board of Education per L.803 P.270, a distance of 496.80 feet to a MAG NAIL SET in the northerly line of lands now or formerly of the Board of Education of Central School District No. 1 of the Towns of Dickinson, Fenton, Chenango and Kirkwood per L.792 P.171; thence N88°23'41"W, along the northerly line of said Board of Education per L.792 P. 171, a distance of 173.80 feet to a SET REBAR; thence along an easterly line of said Board of Education per L.803 P.270 the following two (2) courses and distances:

- 1) Along a curve to the left with a radius of 1825.08 feet, a length of 17.88 feet and a chord bearing N°45'22"E a distance of 17.88 feet to a POINT;
- 2) N13°28'31"E a distance of 426.92 feet to the POINT OF BEGINNING.

The above described parcel contains 80,956 square feet of 1.858 acres, more or less.

Bearings are referenced to Magnetic North in November 2006.

The above described parcel is shown on a map entitled "Boundary Survey of Lands to be Conveyed to Chenango Valley Central School District, Town of Fenton, Broome County, New York State" prepared by Keystone Associates, Architects, Engineers & Surveyors, LLC as project no. 1307.24706 dated December 19, 2006 and revised September 24, 2007 and June 24, 2009 (EXHIBIT "A") to be recorded herewith.

Hereby reserving to the GRANTOR, its successors and assigns, the Combined Easement as described and shown on the Plan and described herein.

Subject to any and all easements of record and/or as found in the field.

Excepting from this conveyance the following described easements:

A perpetual and assignable easement to the United States of America, its successors and assigns, for access to its land, over and across the following described land:

COMBINED 50' ACCESS & UTILITY EASEMENT, 170' HIGHWAY & SEWER PIPELINE PERPETUAL EASEMENT & 50' ACCESS & UTILITY EASEMENT

COMMENCING at a concrete monument as its intersection with the division line between the property now or formerly of the People of the State of New York (M. 344-D P. 349 FWO/A) on the north and the property now or formerly of the United States of America per L. 527 P. 479 (TM# 112.14 - 2-29) on the south at its intersection with the division line between the property now or formerly of the People of the State of New York per M. 385 P. 395 on the east and said United States of America on the west; thence S13°28'31"W along the last mentioned division line, a distance of 118.42 feet to the Point of Beginning;

RUNNING THENCE S13°28'31"W along the last mentioned division line, a distance of 125.56 feet to a point; thence through said United States of America the following three (3) courses and distances:

- 1) S36°56'32"W, a distance of 63.32 feet to a point of curvature;
- 2) On a curve to the left having a radius of 425.00 feet, an arc distance of 171.40 feet to a point, said curve being subtended by a chord having a bearing of S25°23'19"W and a length of 170.24 feet;
- 3) S13°50'06"W, a distance of 30.34 feet to a point at its intersection with the division line between the property now or formerly of the Board of Education of Central School District No. 1 of the Towns of Dickenson, Fenton, Chenango & Kirkwood per L. 792 P. 171 (TM# 112.10-2-32) on the south and said United States of America on the north; thence S8823'41" E along the last mentioned division line, a

distance of 61.94 feet to a mag nail set; thence through said Board Education, the following two (2) courses and distances:

- 1) S13°28'31"E, a distance of 17.87 feet to a point of curvature;
- 2) On a curve to the right having a radius of 1995.09 feet, an arc distance of 271.03 feet to a point at its intersection with the division line between the property now or formerly of said Board of Education on the north and the property now or formerly of United States of America, Lis Pendens L. 16 P. 235 File No. 49097 Civil #1032 Tract A-1 (TM# 12.14-2-29) on the south, said curve being subtended by a chord having a bearing of S17°22'02"W and a length of 270.82 feet; thence S87°41'21"W along the last mentioned division line, a distance of 65.44 feet to a point; thence S26°23'48"W through said United States of America, a distance of 188.18 feet to a 5/8 inch rebar with cap stamped "KEYSTONE BING NY" set (KEYSTONE capped rebar) at its intersection with the division line between said Board of Education on the southwest and said United States of America on the northeast: thence N56°30'29"W along the last mentioned division line, a distance of 50.38 feet to a KEYSTONE capped rebar set at its intersection with said division line between the Board of Education on the north and the United States of America on the south; thence S87°41'21"W along the last mentioned division line, a distance of 64.70 feet to a KEYSTONE capped rebar set; thence on a curve to the left through said Board of Education, having a radius of 1825.08 feet, an arc distance of 304.91 to a KEYSTONE capped rebar set at its intersection with said division line between the Board of Education the south and the United States of America on the North, the last mentioned curve being subtended by a chord having a bearing of N18°49'22"E and a length of 304.55 feet; thence S88°23'41"E along the last mentioned division line, a distance of 60.70 feet to a point; thence through said United States of America the following three (3) courses and distances:

- 1) N13°50'06"E, a distance of 41.78 feet to a point;
- 2) On a curve to the right having a radius of 475.00 feet, an arc distance of 191.57 feet to a point, the last mentioned curve being subtended by a chord having a bearing of N25°23'19"E and a length of 190.27 feet;
- 3) N36°56'32"W, a distance of 178.49 feet to the POINT OF BEGINNING.

Containing 76,457 square feet of 1.755 acres, more or less.

20' UTILITY EASEMENT

ALL THAT TRACT OR PARCEL OF LAND in the Town of Fenton, County of Broome, State of New York, being a portion of the lands of the United States of America (TM# 112.14 -2-29) per Lis Pendens L.16 P.235, File no. 49097, Civil no. 1032, Tract A-1, recorded in the Broome County Clerk's Office on July 6, 1943 and L.528 P.243, Tract A-2, recorded in the Broome County Clerk's Office on April 12, 1943.

Commencing at a concrete monument on the easterly line of lands now or formerly of the Erie Lackawanna Railroad at the southwest corner of lands now or formerly of the Board of Education of Central School District No. 1 of the Towns of Dickinson, Fenton, Chenango, and Kirkwood (TM# 112.14-2-21) per L. 792 P. 171, and being 663.90 feet, more or less, southerly from the intersection of the easterly line of said Erie Lackawanna Railroad and the southerly line of Interstate Route 88, Brandywine Highway; thence S87°41'21"W, a distance of 198.72 feet to a set 5/8 inch rebar capped "KEYSTON BING NY" (hereinafter referred to as a set rebar) on a northerly line of said United States of America, thence S56°30'29"E through said United States of America, a distance of 282.13 feet to a set rebar, the last mentioned set rebar being the POINT OF BEGINNING.

Thence through said United States of America the following three (3) courses and distances:

- 1) S25°17'01"W, a distance of 132.58 feet to a set rebar;
- 2) S33°06'11"W, a distance of 760.66 feet to a set rebar;
- 3) S68°48'39"E, a distance of 20 feet, more or less, to a point; thence northeasterly through said United States of America and 20 feet distant from and parallel to the above described course 2) and course 1) and extending northeasterly to a point on a southerly line of said Board of Education of Central School District No. 1; thence S87°41'21"W along said the Board of Education of Central School District No. 1, a distance of 20 feet, more or less, to a set rebar; thence S26°23'48"W through said United States of America, a distance of 188.18 feet to the POINT OF BEGINNING.

Bearings are referred to Magnetic North as the needle pointed in November of 2006.

The Property is shown on the map entitled "Boundary Survey of Lands to be Conveyed to Chenango Valley Central School District, Town of Fenton, Broome County, New York State" prepared by Keystone Associates, Architects, Engineers & Surveyors, LLC as project no. 1307.24706 dated December 19, 2006, revised September 24, 2007 and June 24, 2009, attached hereto and incorporated herein (EXHIBIT "A"), to be recorded herewith.

5. GRANTEE, by acceptance of this Quitclaim Deed, agrees that the Property is transferred on an "as is, where is" basis without any representations or warranties on the part of GRANTOR to make any alterations, repairs or additions or of warranties of any kind either expressed or implied except for those provided under Paragraph 22 below. GRANTEE, for itself and its successors and assigns, further acknowledges that GRANTOR has made no representations or warranties concerning the condition and state of repair of the Property, except for those provided under Paragraph 22 below, nor has GRANTOR made any other agreement or promise to alter, improve, adapt or repair the Property not otherwise contained herein.

III. CONDITIONS SUBSEQUENT

6. GRANTEE SHALL HAVE AND HOLD THE PROPERTY, subject, however, to each of the following conditions subsequent, which are for the sole benefit of the UNITED STATES OF AMERICA and which shall be binding upon and enforceable against GRANTEE, its successors and assigns as follows:

- (1) For a period of thirty (30) years from the date of this Deed, GRANTEE shall use all the Property herein conveyed solely and continuously for the educational programs set forth and approved in the proposed program and plan of use described in its June 30, 2006 application, and for no other purpose. GRANTEE may not modify its approved program and plan of use without the prior written

consent of GRANTOR. GRANTOR reserves the right to enter and inspect the Property during said period.

- (2) During the above period of thirty (30) years GRANTEE will not sell, lease or sublease, rent, mortgage, encumber, or otherwise transfer or dispose of any interest in any part of the Property without the prior written consent of GRANTOR.
- (3) One year from the date of this Deed and annually thereafter for the period of thirty (30) years, unless GRANTOR directs otherwise, GRANTEE will file with GRANTOR a report on its maintenance and use of the Property and any other reports required by the GRANTOR to evidence its continuous use of the Property in accordance with the terms of this Deed.
- (4) During the above period of thirty (30) years GRANTEE will at all times be and remain a tax supported institution or a nonprofit institution, organization, or association exempt from taxation under §501(c)(3) of the Internal Revenue Code of 1986, as amended, 26 U.S.C. §501(c)(3).
- (5) For the period during which the Property is used for the purpose for which Federal assistance is hereby extended by GRANTOR or for another purpose involving the provision of similar services or benefits, GRANTEE hereby agrees that it will

comply with the requirements of (a) Title VI of the Civil Rights Act of 1964 (P.L. No. 88-352), 42 U.S.C. §2000d et seq.; (b) Title IX of the Education Amendments of 1972 (P.L. No. 92-318), 20 U.S.C. §1681 et seq.; (c) §504 of the Rehabilitation Act of 1973 (P.L. No. 93-112), 29 U.S.C. §794 et seq.; and all requirements imposed by or pursuant to the Regulations (34 C.F.R. Parts 12, 100, 104 and 106) issued pursuant to the Act and now in effect, to the end that, in accordance with said Acts and Regulations, no person in the United States shall, on the ground of race, color, national origin, sex, or handicap, be excluded from participation in, be denied the benefits of, or otherwise be subjected to discrimination under the program and plan referred to in condition subsequent number 1 above or under any other program or activity of the GRANTEE, its successors and assigns, to which such Acts and Regulations apply by reason of this conveyance.

7. The failure of GRANTOR to insist in any one or more instances upon complete performance of the conditions subsequent, terms, or covenants of this Deed shall not be construed as a waiver of, or a relinquishment of GRANTOR's right to the future performance of any of those conditions subsequent, terms and covenants and the GRANTEE's obligations with respect to such future performance shall continue in full force and effect.

8. In the event of a breach of any of the conditions subsequent or in the event of a breach of any other terms and covenants of this Deed, whether caused by the legal or other inability of GRANTEE, its successors and assigns, to perform any of the terms and conditions of this Deed, at the option of the UNITED STATES OF AMERICA, all right, title and interest in and to the Property shall, upon the recording by the UNITED STATES OF AMERICA of a Notice of Entry, pass to and become the property of the UNITED STATES OF AMERICA, which shall have an immediate right to entry thereon, and the GRANTEE, its successors and assigns, shall forfeit all right, title, and interest in and to the Property and in and to any and all of the tenements, hereditaments, and appurtenances thereto.

9. In the event the GRANTOR fails to exercise its options to reenter the Property or to revert title thereto for any breach of conditions subsequent numbered 1, 2, 3, and 4 of Paragraph 6 of this Deed within thirty one (31) years from the date of this conveyance, conditions subsequent numbered 1, 2, 3, and 4 of said Paragraph 6, together with all rights to reenter and revert title for breach of those conditions, will, as of that date, terminate and be extinguished.

10. The expiration of conditions subsequent 1, 2, 3, and 4 of Paragraph 6 of this Deed and the right to reenter and revert title for breach thereof, will not affect the obligation of

GRANTEE, its successors and assigns, with respect to condition subsequent 5 of Paragraph 6 or the right reserved to GRANTOR to reenter and revert title for breach of condition subsequent 5.

IV. COVENANTS

11. GRANTEE, by the acceptance of this Deed, covenants and agrees for itself, its successors and assigns, that in the event GRANTOR exercises its option to revert all right, title, and interest in and to the Property to GRANTOR, or GRANTEE voluntarily returns title to the Property in lieu of a reverter, the GRANTEE shall provide protection to and maintenance of the Property at all times until such time as the title to the Property or possession of the Property, whichever occurs later in time, is actually reverted or returned to and accepted by GRANTOR. Such protection and maintenance shall, at a minimum, conform to the standards prescribed by the United States General Services Administration in the Federal Management Regulation §102-75.965 (41 CFR Part 102) now in effect.

12. GRANTEE, by the acceptance of this Deed, covenants that, at all times during the period that title to the Property is vested in GRANTEE, its transferees or assigns, subject to conditions subsequent 1, 2, 3, and 4 of Paragraph 6 of this Deed, it will comply with all provisions of the following: the National Environmental Policy Act of 1969, as amended, 42 U.S.C. §4321 et seq., including the preparation of environmental impact statements, as required (See 42 U.S.C. §4332); the National Historic Preservation Act of 1966, 16 U.S.C. §470 et. seq.; Executive Order No. 11988, 42 Fed. Reg. 26951 (May 24, 1977) as

amended by Executive Order No. 12148, 44 Fed. Reg. 43239 (July 20, 1979), governing floodplain management; Executive Order No. 11990, 42 Fed. Reg. 26961 (May 24, 1977), as amended by Executive Order No. 12608, 52 Fed. Reg. 34617 (September 9, 1987), governing protection of wetlands; 41 C.F.R. 102-75.10 et seq.; and other appropriate guidelines, laws, regulations or executive orders, federal, state or local, pertaining to floodplains, wetlands or the future use of this Property.

13. GRANTEE, by acceptance of this Deed, covenants and agrees for itself, its successors and assigns, and every successor in interest to the Property herein conveyed or any part thereof that it will comply with the requirements of (A) Title VI of the Civil Rights Act of 1964 (P.L. No. 88-352), 42 U.S.C. §2000d et seq.; (B) Title IX of the Education Amendments of 1972 (P.L. No. 92-318), 20 U.S.C. §1681 et seq.; (C) Section 504 of the Rehabilitation Act of 1973 (P.L. No. 93-112), 29 U.S.C. §794 et seq.; and all requirements imposed by or pursuant to the Regulations (34 C.F.R. Parts 12, 100, 104 and 106) issued pursuant to the Act and now in effect, to the end that, in accordance with said Acts and Regulations, no person in the United States shall, on the ground of race, color, national origin, sex, or handicap, be excluded from participation in, be denied the benefits of, or otherwise be subjected to discrimination under the program and plan referred to in condition subsequent number 1 of Paragraph 6 above or under any other program or activity of the GRANTEE, its successors and assigns, to which such Acts and Regulations apply by reason of

this conveyance. This covenant shall attach to and run with the land for so long as the Property is used for a purpose for which Federal assistance is hereby extended by GRANTOR or for another purpose involving the provision of similar services or benefits, and shall in any event, and without regard to technical classifications or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity, for the benefit of, in favor of and enforceable by GRANTOR against GRANTEE, its successors and assigns, for the Property, or any part thereof. In the event of a breach of this covenant by GRANTEE or by its successors or assigns, GRANTOR, may, in addition to any right or remedy set forth in this agreement, avail itself of any remedy authorized by the violated statute or regulation.

14. In the event title to the Property or any part thereof is reverted to the UNITED STATES OF AMERICA for noncompliance or is voluntarily reconveyed in lieu of reverter, GRANTEE, its successors or assigns, shall at the option of GRANTOR, be responsible for and be required to reimburse the UNITED STATES OF AMERICA for the decreased value thereof that is not the result of reasonable wear and tear, an act of God, or alterations and conversions made by the GRANTEE and approved by the GRANTOR, to adapt the Property to the educational use for which the Property was transferred. GRANTEE shall, in addition thereto, reimburse GRANTOR for damage it may sustain as a result of such noncompliance, including but not limited to costs incurred to recover title to or possession of the Property.

15. GRANTEE may seek abrogation of the conditions subsequent 1, 2, 3, and 4 of Paragraph 6 of this Deed by:

- a. Obtaining the advance written consent of the GRANTOR; and
- b. Payment to the UNITED STATES OF AMERICA of a sum of money equal to the fair market value of the property to be released from the conditions subsequent as of the effective date of the abrogation:
 - (1) multiplied by the percentage Public Benefit Allowance granted at the time of conveyance,
 - (2) divided by 360, and
 - (3) multiplied by the number of months, or any portion thereof, of the remaining period of restrictions to be abrogated.

16. GRANTEE, by acceptance of this Deed, further covenants and agrees for itself, its successors and assigns, that in the event the Property or any part or interest thereof is at any time within the period of thirty (30) years from the date of this conveyance sold, leased or subleased, mortgaged, encumbered or otherwise transferred or disposed of or used by GRANTEE for purposes other than those designated in condition subsequent 1 of Paragraph 6 above without the prior written consent of GRANTOR, all revenues therefrom and the reasonable value, as determined by GRANTOR, of any other benefits to GRANTEE deriving directly or indirectly from such sale, lease or sublease, mortgage, encumbrance, transfer, disposal or use, shall be considered to

have been received and held in trust by GRANTEE for the UNITED STATES OF AMERICA and shall be subject to the direction and control of GRANTOR; but the provisions of this paragraph shall not impair or affect the rights reserved to GRANTOR under any other provision of this Deed.

17. GRANTEE, by the acceptance of this Deed, further covenants and agrees for itself, its successors and assigns, that at all times during the period that title to the Property is vested in GRANTEE subject to conditions subsequent 1, 2, 3, and 4 of Paragraph 6 of this Deed, GRANTEE shall at its sole cost and expense keep and maintain the Property and the improvements thereon, including all buildings, structures and equipment at any time situate upon the Property, in good order, condition and repair, and free from any waste whatsoever.

18. SAVE AND EXCEPT, and there is hereby excepted and reserved unto the UNITED STATES OF AMERICA, and its assigns, all right, title and interest in and to all oil, gas, hydrocarbons, and other minerals that may be produced in and under the Property; including, but not limited to the following attributes in connection with its right to take, develop, and produce such oil, gas, hydrocarbons and minerals: (1) the right of ingress and egress to the Property, (2) the right to lease, (3) the right to receive bonus payments, (4) the right to receive delay rentals, and (5) the right to receive royalty payments.

19. GRANTEE, by acceptance of this Deed, covenants that, upon the recording by the UNITED STATES OF AMERICA of a Notice of Entry pursuant to Paragraph 8 above, all right, title and

interest in and to the Property shall pass to and become the property of the UNITED STATES OF AMERICA, which shall have an immediate right to enter thereon, and the GRANTEE, its successors and assigns, shall immediately and quietly quit possession thereof and forfeit all right, title, and interest in and to the Property and in any and all of the tenements, hereditaments, and appurtenances thereunto belonging, conveying to GRANTOR all right, title and interest conveyed to it in this Deed except for encumbrances authorized and approved by the GRANTOR in writing as provided in condition subsequent 2 of Paragraph 6 of this Deed.

20. GRANTEE shall protect GRANTOR's residual financial interest in the Property through insurance or other means. If the GRANTEE, its successors or assigns, shall cause the Property and/or any improvements thereon to be insured against loss, damage or destruction, or if the GRANTOR requires such insurance while the Property is subject to conditions subsequent 1, 2, 3, and 4 of Paragraph 6 of this Deed, and any such loss, damage or destruction shall occur during the period GRANTEE holds title to the Property subject to conditions subsequent 1, 2, 3, and 4 set forth in Paragraph 6 of this Deed, said insurance and all moneys payable to GRANTEE, its successors or assigns, shall be held in trust by the GRANTEE, its successors or assigns, and shall be promptly used by GRANTEE for the purpose of repairing and restoring the Property to its former condition or replacing it with equivalent or more suitable facilities; or, if not so used, shall be paid over to the Treasurer of the United States in an amount equal to the unamortized Public Benefit Allowance of

Property multiplied by the current fair market value of the improvements lost, damaged or destroyed. If the Property is located in a floodplain, GRANTEE will, during the period it holds title subject to conditions subsequent 1, 2, 3, and 4 of Paragraph 6 of this Deed insure the Property and any machinery, equipment, fixtures, and furnishings contained therein against loss, damage, or destruction from flood, to the maximum limit of coverage made available with respect to the Property under §102 of the Flood Disaster Protection Act of 1973, 42 U.S.C. §4012a. Proceeds of such insurance will be used as set forth above.

21. GRANTEE further covenants to pay damages for any time period held over beyond the time period stated in a demand to quit possession of the Property at the fair market rental value plus reasonable attorney's fees and costs of the GRANTOR in securing the return of the Property.

NOTICE AND COVENANT REGARDING HAZARDOUS SUBSTANCE ACTIVITY

22. GRANTEE is placed on notice that while there are restrictions placed on this Property as a result of this conveyance being a Public Benefit Conveyance for educational purposes pursuant to 40 U.S.C. 550(c) there are no restrictions on use of this Property stemming from contamination by hazardous substances detected on the parcel. In an exchange of emails among the GRANTEE, the GRANTOR, a representative from NYSDEC, and GSA Region 2, that occurred during the early part of 2009 (of which NYSDEC, GSA, GRANTEE and GRANTOR all have copies), the status of hazardous substances contamination on the Property was examined in detail by these parties. Though there were levels of

contamination in the soil that were established by the United States' testing of same - in particular a number of spots where levels of Carcinogenic Polycyclic Aromatic Hydrocarbons (CPAH) and mercury were discovered - it is NYSDEC's position that it does not see the need for any land use restrictions based upon the detected levels of residual contamination present.

GRANTEE has been provided a copy of the Final Remedial Investigation Report (FRIR - December 2002) and the Final Focused Feasibility Study (FFS - December 2002) that were conducted on the Binghamton Depot. These reports indicate that there are four areas called "Operable Units" (OUs) that are located on the Property being conveyed via this Deed: OU 1, OU 2, OU 3 and a portion of OU 5. The locations of these OUs can be found in EXHIBIT "B" to this Deed along with a table and detailed maps that reflect the levels and locations of contaminants found at these various testing sites on the property within these OUs. These documents are extractions from the FFFS. It is the FRIR and the FFFS that formed the basis for the conclusions described above that no restrictions on the use of the Property based on concerns about contamination were necessary at this point in time.

Should GRANTEE, post-transfer develop the Property in such a fashion that causes discovery of contaminants in excess of the levels set forth in these studies that are attributable to the activities of the UNITED STATES (or the GRANTEE discovers other contaminants not previously discovered in these studies that are nonetheless attributable to the conduct of the UNITED STATES),

and the levels of these contaminants compels a response action to allow the continued use of the Property in an unrestricted fashion in accordance with pertinent State standards at the time of such discovery, then the provisions of CERCLA Sec. 120(h) (3) (A) that call for post-transfer response by the UNITED STATES will go into effect.

NOTICE Regarding Hazardous Substance Activity. Pursuant to 40 CFR 373.2 and Section 120(h) (3) (A) (i) of CERCLA (42 U.S.C. §9620(h) (3) (A) (i)) and based upon a complete search of agency files, the UNITED STATES OF AMERICA gives notice that no hazardous substances have been released or disposed of or stored for one year or more on the Property.

CERCLA Covenant. The UNITED STATES OF AMERICA warrants that all remedial action necessary to protect human health and the environment has been taken before the date of this conveyance. The UNITED STATES OF AMERICA warrants that it shall take any additional response action found to be necessary after the date of this conveyance regarding hazardous substances located on the Property on the date of this conveyance.

(1) This covenant shall not apply: (a) in any case in which GRANTEE, its successors(s) or assign(s), or any successor in interest to the Property or part thereof is a Potentially Responsible Party (PRP) with respect to the Property immediately prior to the date of this conveyance; OR (b) to the extent that such additional response action or part thereof found to be necessary is the result of an act or failure to act of the GRANTEE, its successor(s) or assign(s), or any party in

possession after the date of this conveyance that either:

(i) results in a release or threatened release of a hazardous substance that was not located on the Property on the date of this conveyance; or (ii) causes or exacerbates the release or threatened release of a hazardous substance, the existence and location of which was known and identified to the applicable regulatory authority as of the date of this conveyance.

(2) In the event GRANTEE, its successor(s) or assign(s), seeks to have the UNITED STATES OF AMERICA conduct any additional response action, and, as a condition precedent to the UNITED STATES OF AMERICA incurring any additional cleanup obligation or related expenses, the GRANTEE, its successor(s) or assign(s), shall provide the UNITED STATES OF AMERICA at least 45 days written notice of such a claim. In order for the 45-day period to commence, such notice must include credible evidence that:

(a) the associated contamination existed prior to the date of this conveyance; and (b) the need to conduct any additional response action or part thereof was not the result of any act or failure to act by the GRANTEE, its successor(s) or assign(s), or any party in possession.

RESERVATION OF RIGHT OF ACCESS. The UNITED STATES OF AMERICA reserves a right of access to all portions of the Property for environmental investigation, remediation or other corrective action. This reservation includes the right of access to and use of available utilities at reasonable cost to the UNITED STATES OF AMERICA. These rights shall be exercisable in any case in which a remedial action, response action or

corrective action is found to be necessary after the date of this conveyance, or in which access is necessary to carry out a remedial action, response action, or corrective action on adjoining property. Pursuant to this reservation, the UNITED STATES OF AMERICA, and its respective officers, agents, employees, contractors and subcontractors shall have the right (upon reasonable advance written notice to the record title owner) to enter upon the Property and conduct investigations and surveys, to include drilling, test-pitting, borings, data and records compilation and other activities related to environmental investigation, and to carry out remedial or removal actions as required or necessary, including but not limited to the installation and operation of monitoring wells, pumping wells, and treatment facilities. Any such entry, including such activities, responses or remedial actions, shall be coordinated with record title owner and shall be performed in a manner that minimizes interruption with activities of authorized occupants.

23. OBJECTS AFFECTING NAVIGABLE AIRSPACE. Pursuant to the requirements of House Report Number 95-1053 entitled "FAA Determinations of "No Hazard" For Structures Near Airports", it has been determined that a public airport is located within six (6) nautical miles of the Property. GRANTEE for itself and its successors and assigns, covenants and agrees that no construction on or alteration of the Property or any portion thereof shall be undertaken by the GRANTEE, its heirs, successors or assigns, unless and until a written determination of no hazard to air navigation shall have been issued by the FAA pursuant to Title

14, Code of Federal Regulations, Part 77, entitled "Objects Affecting Navigable Airspace", or under the authority of the Federal Aviation Act of 1958, as amended. This restriction shall run with the Property.

24. All covenants, conditions subsequent and restrictions contained in this Deed shall run with the land and be binding upon GRANTEE, its successors and assigns, to all or any part of the Property, unless released by GRANTOR. All rights and powers reserved to GRANTOR by the Deed may be exercised by any successor in function to GRANTOR, and all references to GRANTOR shall include its successor in function. All covenants and conditions subsequent contained herein are for the sole benefit of GRANTOR and may be modified or abrogated by it as provided in the Act.

V. SIGNATURES


TO INDICATE THEIR AGREEMENT to the provisions contained in this agreement, GRANTOR and GRANTEE have executed this document as the date and year first above written.

GRANTEE ACCEPTANCE

The GRANTEE hereby accepts this Quitclaim Deed and accepts and agrees to all the terms, covenants, conditions subsequent, and restrictions contained therein.

GRANTEE:

By:


Dr. Thomas J. Douglas
Superintendent
Chenango Valley Central
School District

GRANTEE ACKNOWLEDGMENT

STATE OF NEW YORK)

COUNTY OF BROOME)

On this 7th day of ~~December, 2010~~ January, 2011, personally appeared before me, a Notary Public in and for the State of New York, Dr. Thomas J. Douglas, Superintendent, Chenango Valley Central School District, to me known to be the same person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same on the date hereof as his free and voluntary act and deed for the purposes and consideration therein expressed and with full authority and as the act and deed of the Chenango Valley Central School District.

7th IN WITNESS WHEREOF, I have set my hand and seal on this day of ~~December, 2010~~ January, 2011.


Notary Public

My Commission Expires: _____

GORDON E. THOMPSON
Notary Public, State of New York
No. 02TH4631334
Qualified in Broome County
Commission Expires June 30, 2014




 CROSS BARS, BARBOULETS,
 POINT BARS, SANDBARS,
 MUDBARS, RIFLES AND
 STICK BARS, FLOW PINES


 FLOOD LINE


 RITE BOUNDARY


 REDUCED TOWERS

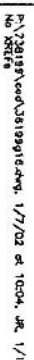


FIGURE 2

DIA/DNSC DEPOSIT
BINGHAMTON, NEW YORK

AREAS OF CONCERN
LOCATION MAP

PARSONS

PO BOX 10000 STATE ST. 111, UPTOWN, NY 13902 PHONE 715-727-4300

PARSONS
THE LINCOLN BUILDING, SUITE 312, WESTPORT, N.Y. 10596, PHONOS 215-251-4550

PREPARED BY MR. TOM BURKE GSA REGION 2

Area	Property Potentially Going to School	Sample number	Class of Compound	Compound	Cas No.	Results	Subpart 375-6 Unrestricted	Subpart 375-6 Residential	Subpart 375-6 Residential	Subpart 375-6 Commercial	Subpart 375-6 Industrial
						ug/kg	ug/kg	ug/kg	ug/kg	ug/kg	ug/kg
AOC 1	Yes	AOC1-LWS	CPAH	Benzo(a)anthracene	56-55-3	1,100	1,000	1,000	1,000	5,600	11,000
			CPAH	Chrysene	218-01-8	1,100	1,000	1,000	3,900	56,000	110,000
			CPAH	Indeno(1,2,3-cd)pyrene	183-39-5	650	500	500	500	5,600	11,000
		18 samples	CPAH	Dibenz(a,h) anthracene	53-70-3	380 U	330	330	330	560	1,100
						380 U	330	330	330	560	1,100
				(These samples were non-detect, down to the detection limit used. That's what the capital letter U means after the result)		390 U	330	330	330	560	1,100
						380 U	330	330	330	560	1,100
				(The detection limit used was higher than the unrestricted value of 330 ug/kg)		380 U	330	330	330	560	1,100
						380 U	330	330	330	560	1,100
						370 U	330	330	330	560	1,100
						370 U	330	330	330	560	1,100
						380 U	330	330	330	560	1,100
						380 U	330	330	330	560	1,100
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						380 U	330	330	330	560	1,100
						370 U	330	330	330	560	1,100
						380 U	330	330	330	560	1,100
						370 U	330</				

[illegible]